

## **INDEFINITELY CAPITAL CORP.**

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**FOR IMMEDIATE RELEASE**

### **Indefinitely Capital Corp. Announces filing of Filing Statement and Technical Report for Proposed Qualifying Transaction**

December 22, 2011 – Vancouver, BC

**Indefinitely Capital Corp.** (the “**Company**”) (TSX-V: INI.P) is pleased to provide this update regarding its proposed qualifying transaction (the “**Qualifying Transaction**”), which was announced in a news release of the Company dated October 13, 2011, whereby the Company is granted the option to acquire a 100% interest in and to twelve mineral claims comprising an epithermal precious metal project known as the Otter Property (collectively, the “**Property**”) totaling approximately 5,296 hectares located in the Similkameen Mining Division in the Princeton Area of British Columbia.

The Company has now received conditional acceptance for the Qualifying Transaction from the TSX Venture Exchange (the “**Exchange**”) and a filing statement (the “**Filing Statement**”) dated December 21, 2011 regarding the Qualifying Transaction has been filed on SEDAR at [www.sedar.com](http://www.sedar.com). The Company has also filed on SEDAR a National Instrument 43-101 (“**NI 43-101**”) compliant technical report with respect to the Property entitled “NI 43-101 Technical Report Otter Property located in the Princeton Area, British Columbia, Similkameen Mining Division TRIM Sheets 092H057, 092H058, 092H067, 092H068” authored by Stephen B. Butrenchuk, P. Geol. and dated October 25, 2011 (the “**Technical Report**”). Mr. Butrenchuk is a “qualified person” as defined in NI 43-101 and is independent of the Company and the optionor of the Property, Eastland Management Ltd., and the registered owner of the Property, R. Timothy Henneberry, who is holding the Property in trust for the optionor.

In connection with the Qualifying Transaction, the Company intends to change its name to “Spearmint Resources Inc.” and to change its trading symbol to “SR” or such other trading symbol, both subject to Exchange Approval.

Closing of the Qualifying Transaction is subject to certain conditions, including the final acceptance of the Exchange and completion of the private placement financing announced in the news release of the Company dated October 13, 2011. The closing is expected to take place on or about January 12, 2011 or such other date as may be determined by the Company. Trading in the shares of the Resulting Issuer (as defined in the Exchange Policy 1.1) is expected to commence two business days after the closing under the new name of the Company and new trading symbol as approved by the Exchange. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

For further information, please contact:

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On behalf of the board of directors of  
INDEFINITELY CAPITAL CORP.

Per: /s/ Negar Adam  
Negar Adam  
Chief Executive Officer, Chief  
Financial Officer, Secretary and Director

Disclaimer for Forward-Looking Information

*Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's proposed qualifying transaction. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations and includes statements that the Company will complete its qualifying transaction and private placement, and be granted the option to acquire a 100% interest in the Property. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties such as the risk that the closing of the Qualifying Transaction may not occur for any reason. Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as: (i) the refusal of the Exchange to accept the proposed Qualifying Transaction for any reason whatsoever; (ii) the inability of the parties to obtain approval of any third parties, as required; and (v) the inability to complete the private placement in whole or in part for any reason whatsoever. Except as required by law, the Company does not intend to update any changes to such statements.*

*Completion of the transaction is subject to a number of conditions including, but not limited to, Exchange acceptance. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

**NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**